

THE PRELIMINARY TEXT OF THE PROPOSED RULE DEVELOPMENT IS:

60Z-1.026 Use of premium tax revenues.

(1) For pension plans that were in effect on October 1, 1998, that have not met the minimum benefit requirements described in Section 185.16, Florida Statutes, benefits shall be increased incrementally as additional premium tax revenues become available.

(2) For pension plans that were in effect on October 1, 1998, that provide benefits that meet or exceed the minimum benefits described in Section 185.16, Florida Statutes, increases in premium tax revenues over the amount collected for calendar year 1997, must be used in their entirety to provide extra benefits in addition to those benefits provided prior to the effective date of Chapter 99-1, Laws of Florida.

(3) For local law plans that were not in existence on October 1, 1998, premium tax revenues must be used in their entirety to provide extra benefits.

Specific Authority 120.54, 185.105, 185.23 FS. Law Implemented 185.10, 185.16, 185.35, FS. History - New .

THE PRELIMINARY TEXT OF THE PROPOSED RULE DEVELOPMENT IS:

60Z-2.017 Use of premium tax revenues

(1) For pension plans that were in effect on October 1, 1998, that have not met the minimum benefit requirements described in Section 175.162, Florida Statutes, benefits shall be increased incrementally as additional premium tax revenues become available.

(2) For pension plans that were in effect on October 1, 1998, that provide benefits that meet or exceed the minimum benefits described in Section 175.162, Florida Statutes, increases in premium tax revenues over the amount collected for calendar year 1997, must be used in their entirety to provide extra benefits in addition to those benefits provided prior to the effective date of Chapter 99-1, Laws of Florida.

(3) For local law plans that were not in existence on October 1, 1998, premium tax revenues must be used in their entirety to provide extra benefits.

Specific Authority 120.54, 175.1215, 175.341 FS. Law Implemented 175.121, 175.162, 175.351, FS. History - New.